

February 15, 1984

LB 758

SENATOR KAHLE: What happens if they default on the payments?

SENATOR PAPPAS: Then the company would have to go ahead and pay it because it comes off their books. They would have to pay it then.

SENATOR KAHLE: The tax has to be paid sooner or later then?

SENATOR PAPPAS: Yes.

SENATOR KAHLE: Absolutely?

SENATOR PAPPAS: Trust me.

SENATOR KAHLE: Has this been the policy in the past?

SENATOR PAPPAS: Yes, this was the policy originally of the Department of Revenue 10, 12 years ago, Senator Kahle. Then they changed it through different clarifications and this simply reclarifies and reinstates the policy that the Department of Revenue originally had. The Department of Revenue also did not oppose the bill in committee hearing.

SENATOR KAHLE: Okay, thank you.

SENATOR BEUTLER: Okay, there are no other lights on. Senator Pappas, do you care to close?

SENATOR PAPPAS: Yes, I would ask that the bill be advanced.

SENATOR BEUTLER: The motion is the advancement of LB 758. All those in favor vote aye, opposed nay. Please vote. Is there anyone else who wishes to vote? Record, Mr. Clerk.

CLERK: 27 ayes, 0 nays, Mr. President, on the motion to advance LB 758.

SENATOR BEUTLER: The bill advances. Next bill, Mr. Clerk.